

Exhibit 1

IN THE UNITED STATES DISTRICT COURT
FOR THE EASTERN DISTRICT OF VIRGINIA
Norfolk Division

R.M.S. TITANIC, INC.,
successor-in-interest to
Titanic Ventures, limited partnership,
Plaintiff,

v.

Civil Action No. 2:93cv902

THE WRECKED AND ABANDONED VESSEL,
ITS ENGINES, TACKLE, APPAREL,
APPURTENANCES, CARGO, ETC., LOCATED
WITHIN ONE (1) NAUTICAL MILE OF A POINT
LOCATED AT 41 43/ 32' NORTH LATITUDE
AND 49 56' 49" WEST LONGITUDE,
BELIEVED TO BE THE R.M.S. TITANIC
in rem,

Defendant.

DECLARATION OF GILBERT LI

I, Gilbert Li, declare under penalty of perjury, as follows:

1. I am a United States citizen and a Principal of Alta Fundamental Advisers LLC, whose principal place of business is located at 777 Third Avenue, Suite 19A, New York, NY 10017.

2. I am also the President and Chief Executive Officer of Premier Acquisition Holdings LLC, a Delaware limited liability company ("PAHL"). Experiential Management Group, LLC and RMS Titanic, Inc. are wholly owned subsidiaries of PAHL.

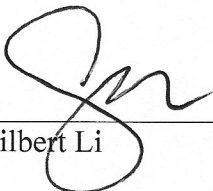
3. The three member of PAHL are Apollo Credit Strategies Master Fund, Ltd., Alta Fundamental Advisers SP, LLC and PacBridge Partners I Investment Co. Ltd. I serve as the Managing Partner of Alta Fundamental Advisers SP, LLC. These three entities and their affiliates collectively control hundreds of billions of dollars in assets, and are prepared to self-finance an expedition to recover the Marconi and related artifacts, if that becomes necessary.

4. With these three entities as its Members, PAHL and RMST have the necessary capital structure to self-fund the expedition and related conservation efforts, and the ability to secure funding will not pose an impediment to this expedition.

5. RMST has been working with various sponsorship and media entities who have expressed an interest in participating in the expedition as production and funding partners. As of today's date, RMST still expects to be able to fully finance the expedition and related conservation costs with such partners.

6. I estimate that RMST has incurred nearly \$1,000,000 in expenses related to the expedition, conservation and curation of the potential artifacts.

I declare under penalty of perjury pursuant to 28 U.S.C. Section 1746 that to the best of my knowledge and belief, the foregoing is true and correct. Executed on July 1, 2020.



Gilbert Li